THE SETTLEMENT OF THE LAND-BANK.

Eſtabliſhed, *Anno Dom.* 1695.

WITH AN

ABSTRACT

Thereof Annex'd.

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THE SETTLEMENT OF THE LAND-BANK,

Eſtabliſhed *Anno Dom.* 1695.

TO all to whom theſe Preſents ſhall come; The Right Honourable *Thomas* Lord *Fermyn*, Baron of *Bury*; Sir *Thomas Mompeſſon* of *Bathampton*, in the County of *Wilts*, Knight; Sir *Charles Hedges*, Kt. Doctor of Laws, Judge of the High Court of Admiralty; Sir *Leonard Robinſon*, Kt. Chamberlain of the City of *London*; *Philip Foley* of *Preſtwood* in the County of *Stafford*, Eſq; *Nicholas Barbon* of *Oſterly* in the County of *Middleſex*, Eſq; *Richard Dalton*, of the Pariſh of St. *James*, *Weſtminſter*, Eſq; *Thomas Taylor* of *Clapham* in the County of *Surry*, Eſq; *Mordecai Abbott*, of the Pariſh of St. *Ann*, *Weſtminſter*, Eſq; *Michael Noble* and *James Hooper* of the *Middle-Temple*, *London*, Eſquires; *William Milman*, of the *Inner-Temple*, Gent. *Thomas Sutton* of *Kenſington* in the County of *Middleſex*, Gent. *Thomas Gratwick*, *Joſeph Thompſon*, *Thomas Trench*, and *Nehemiah Lyde* of *London*, Merchants; *Edward Harley* and *John Aſgill* of the *Middle-Temple*, aforeſaid, Eſquires; *Robert Breedon* of the Pariſh of St *Martins in the Fields*, in the County of *Middleſex*, Gent. and *Francis Chapman* of the Pariſh of St. *Martins in the Fields*, in the County of *Middleſex*, Gent. (being Perſons Elected by the Subſcribers of the Stock of Moneys herein after mentioned, to be the preſent Truſtees and Managers of the *Land-Bank*, hereby Eſtabliſhed; and to Seal and Execute theſe Preſents, as the Settlement of the ſaid Bank and of the ſaid Stock of Moneys thereunto Annexed) ſend Greeting.

Preamb.

WHereas, Divers Attempts have been made, as well heretofore as of late, for Aſcertaining the Titles of Lands, and making the Security thereof to be a Currant Credit for Supplying the Uſe of Moneys: All which have hitherto proved Ineffectual, by reaſon of the many Difficulties and Inconveniences which ſeem to ariſe in the Settlement and Practice thereof.

Nature of Banks

AND whereas, It is found by Experience, that Bills or Notes of Credit, given out upon the Fund or Security of perpetual Intereſt, (redeemable) are accepted and taken as ready Money, and are preferable to Money *in ſpecie*.

AND whereas, The Perſons who have hitherto Eſtabliſhed ſuch Funds of Credit, being Merchants and other Traders, have diverted the Credit of their Funds from lending Moneys on Land, whereby the Securities on Land (although moſt certain and durable) are rendred more difficult to be ſupplied, to the great Prejudice of many Perſons whoſe Eſtates are in Land.

AND whereas it is Evident, that if the Lands and Rents of *England* were ſettled in ſuch manner, that Bills of Credit or Charge might be Iſſued out upon the Security thereof, in greater or leſſer Sums, with an Intereſt perpetually running upon ſuch Bills, until Redemption of the Lands on which the ſame are ſecured; and that each Perſon accepting ſuch Bills, were equally ſecured, without any preference to the Date or day of Signing or Iſſuing out of ſuch Bills; and that a Stock of ready Moneys were raiſed for the diſcounting ſuch Bills to all Perſons who ſhall accept the ſame, and have occaſion for the Moneys ſecured thereon; That ſuch Bills would be accepted and taken as ready Moneys, and would be preferable to Money *in ſpecie*, and more eſpecially if a Fund or

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Assurance were raised and settled, as a Collateral Security to all Persons who shall accept and take such Bills in Payments, or shall lend Moneys on Security thereof.

And whereas, It is Conceived that the most effectual way for settling of Lands for the purposes aforesaid, will be by Conveying the Legal Estates thereof unto Trustees, and preserving and continuing the same in them, and dividing the values thereof into greater or lesser Sums, and making such Values Assignable and Reassignable in Register-Books in manner as is herein after mentioned; And giving Power unto such Trustees to Issue out Bills of Charge on Security of the said Values, in manner as is herein after mentioned.

And whereas, In Order to Settle such a Trust, it is convenient there should be an Establishment of Trustees, who may and will from time to time take Conveyances, and make Reconveyances of the Legal Estates of the said Lands, and take Assignments, and make Reassignments of the Equitable Interests of such Estates, and may Charge and Discharge the same in manner as is herein after mentioned:

Now for Effecting All and every the Premisses (as well for the present Relief and Redemption, as for the future Support and Maintenance of the Dignities, Estates, and Families of the Owners of the Lands in *England.*)

These presents Witness, And the said *Thomas* Lord *Jermyn*, Sir *Thomas Mompesson*, Sir *Charles Hedges*, Sir *Leonard Robinson*, *Philip Foley*, *Nicolas Barbon*, *Richard Dalton*, *Thomas Taylor*, *Mordecai Abbott*, *Michael Noble*, *James Hooper*, *William Milman*, *Thomas Sutton*, *Thomas Gratwick*, *Joseph Thomsen*, *Thomas Trench*, *Nehemiah Lyde*, *Edward Harley*, *John Asgill*, *Robert Breedon*, and *Francis Chapman*, Do hereby Declare, That on or before the Thirtieth of *August*, *Ann. Dom.* 1695. They will Provide and Set up in or near the City of *London* an Office or Place for Auditing the Values and Registring and Assigning the Titles of Lands, in Order to raise a Currant Credit thereon in manner as is herein after mentioned, with two Chief Officers thereof (*viz.* an **Auditor**, with *Surveyor* under him, and a **Register** with *Examiners*, *Accountants*, and *Entring Clerks* under him, which said Office shall be called **The Office of the Land-Bank, Established** *Anno Dom.* 1695. To which said Office shall be Annexed One or more Places of Receipts and Payments for Issuing out and Paying such Bills of Credit or Charge as aforesaid, which shall be esteemed and called *The Receipts of the said Office.*

And the said *Thomas* Lord *Jermyn*, Sir *Thomas Mompesson*, Sir *Charles Hedges*, Sir *Leonard Robinson*, *Philip Foley*, *Nicholas Barbon*, *Richard Dalton*, *Thomas Taylor*, *Mordecai Abbott*, *Michael Noble*, *James Hooper*, *William Milman*, *Thomas Sutton*, *Thomas Gratwick*, *Joseph Thomson*, *Thomas Trench*, *Nehemiah Lyde*, *Edward Harley*, *John Asgill*, *Robert Breedon*, and *Francis Chapman*, for Themselves, and the Trustees and Managers for the time being, to be from time to time Elected, in manner as is herein after mentioned, Do hereby Publish and Declare, That they do hereby Assume, and will from time to time for ever, Accept and take upon them the Common or General Title, Name or Addition of **Trustees and Managers of of the Land-Bank, Established** *Anno Dom.* 1695. And in all Deeds and Writings, and other matters and things relating to the Trust aforesaid, shall and will from time to time for ever, Write and Own Themselves by or with the Name or Addition aforesaid.

And, that they the said Trustees and Managers, and the Trustees and Managers of the said *Bank* for the time being, shall and will from time to time for ever, be ready to Accept and Take unto Themselves, or some of them, by their several proper Names, with the Addition of their assumed Name as aforesaid, or to some Person or Persons in Trust for them, as Trustees and Managers aforesaid, Conveyances or Assignments of any Mannors, Lands, Tenements, Rents or Hereditaments in Fee or Leasehold Estates, or other Annual Interests or Payments upon the several Trusts and Conditions thereof herein after mentioned, the Titles and Conveyances of which said Lands shall be approved and made by the said Trustees and Managers for the time being, or their Council.

And for preventing prolix Repetitions of the said Trust in every respective Conveyance, It it is hereby Declared, That for the better and more ready referring unto these Presents, and the Trusts and Conditions therein mentioned; These Presents shall be Inrolled in the High Court of *Chancery*, and shall from time to time for ever be Deemed, Called and Known, referred unto and distinguished by the Common or General Title, Distinction or Designation of **The Settlement of the Land-Bank Inrolled in** Chancery, *Anno Dom.* 1695 **Sealed by the Right Honourable** Thomas **Lord** Jermyn **Baron of** Bury, **and other Trustees and Managers therein named.** And that all and every the Mannors, Lands, Tenements, Rents and Hereditaments, and Lease-hold Estates, or other Interests or Payments which shall from time to time for ever be Conveyed in manner as aforesaid unto the said Trustees and Managers for the time being, by their several proper Names, with Additions

tions of their assumed Names as aforesaid, or to any of them, or any other Persons, Trustees or Managers for the time being, or to any Persons in Trust for them, as Trustees and Managers as aforesaid, upon and under the several Trusts and Conditions, and to the several Intents and Purposes declared, mentioned, and contained in the Settlement of the *Land-Bank* Inrolled in *Chancery*, *Anno Dom.* 1695. Sealed by the Right Honourable *Thomas* Lord *Jermyn*, Baron of *Bury*, and other Trustees and Managers therein named, **shall** from time to time for ever (without more saying, repeating or referring unto) severally and respectively continue, remain and be; and they the said Trustees and Managers for the time being, and all Persons seized or possessed in Trust for them, to whom any Lands or Estates shall be so Conveyed, shall from time to time for ever stand and be Seized and Possessed thereof, upon and under the several Trusts and Conditions, and to the several Intents and Purposes herein after partiularly expressed, limited and declared, as fully and amply to all intents and purposes as if all and every the said Trusts and Conditions were fully and particularly expressed, repeated, limited and declared in every such Conveyance (that is to say,)

That the Legal Estates shall attend the Equitable Interests.

Upon Trust and Confidence, and to the Intent and Purpose that the said several Legal Estates of the said Lands, Rents, or other Interests so to be Conveyed, shall from time to time for ever continue in the several Persons to whom the same shall be Conveyed as Trustees thereof, their several Heirs, Executors, Administrators and Assigns **Upon Trust**, to attend and go along with the several and respective Equitable Interests therein, for the use and benefit of the Persons from time to time, having Credit for the same, and Right and Title thereunto in the several Register Books, in manner as is herein after mentioned. **And** that such Legal or Equitable Interests, shall not from thenceforth be subject unto, or chargeable with any Debts or Incumbrances, other than what shall be charged thereon, in manner and form as is herein after mentioned (that is to say)

Divisions of the Equitable Interests.

And Upon Further Trust and Confidence, and to the intent and purpose that the several Equitable interests of such Legal Estates so to be Conveyed, shall be divided into and distinguished by two several Terms or Denominations, one whereof being intended to be three parts in four of the whole Value of the said Lands, Rents, or other Interests (shall for the reasons herein after mentioned) be called **The Values of the Register**, And the other (being intended to be the other fourth Part of such whole Value) shall be called **The Equities of Redemption**; And that such Values of the Register shall be Divisible into greater or lesser Summs of Thousands, Hundreds, Fifties, *&c.* And that each One hundred Pounds of such Value of the Register shall be esteemed and taken as a Security for One hundred Pounds Principal Money, and Interest secured on the Lands to which such Values shall relate by Books and Numbers, in manner as is herein after mentioned; and so proportionable for every greater or less Values of the Register.

Equitable Interests assignable in Register Books.

And that such Equitable Interests, as well Values of the Register as Equities of Redemption, and the Right and Title thereunto, shall be severally Transferrable and Assignable in the several Register Books, and in manner also as is herein after mentioned, and not otherwise: And that such Values of the Register being transferred unto the said Trustees and Managers for the time being, by their common Name aforesaid, shall be chargeable by them, in and by their said common Name, in manner also, as is herein after mentioned.

Lands to be Valued.

And it is hereby Declared, that when such Conveyances shall be executed, the Auditor for the time being (by Warrant of the Trustees and Managers for the time being, in Writing and not otherwise) shall adjust the whole Value of the Lands so Conveyed, at such Values thereof as shall be expressed in the said Warrant, and shall Sign such Valuation in the Margent of the said Conveyance, and of the Counterpart thereof in like form as followeth, (*viz.*) *By Warrant of the Trustees, and Managers of the* Land-Bank, *established* Anno Dom. 1695, *I adjust the whole Value of the Lands hereby Conveyed, at Two thousand Pounds*, A. B. *Auditor*; which valuation shall be called **The Value of the Auditor**; and then the Register for the time being shall reduce such adjusted Values to Three parts in Four of such Value of the Auditor in like form as followeth; that is to say, *I reduce the Value of the Auditor to Fifteen hundred Pounds*, C. D. *Register*, which said reduced Value shall be called **The Value of the Register**, and shall, and is hereby Intended and Declared to be a Limitation to the Trustees and Managers for the time being, to restrain them from Lending Moneys, or Issuing out Bills of Charge on Security of the said Lands for any greater Sum of Money than such reduced Values of the Register.

Values reduced by the Register.

Conveyances to be Entred in Register Books.

And after such Conveyances so executed and the Values thereof adjusted and reduced, the same shall be severally Entred in Register Books, or Books of Entry, to be kept

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kept by the ſaid Regiſter for that purpoſe. And for the eaſe and diſpatch of Buſineſs of the ſaid Office, and that ſeveral Clerks may be Employed at the ſame time in Entring ſuch Conveyances, the ſaid Regiſter ſhall provide and keep ſeveral ſuch Books of Entry in the ſaid Office; each of which (for the better referring thereunto) ſhall be Lettered and Endorſed with one of the four and Twenty Letters of the Alphabet; and when Twenty four ſuch Books ſhall be filled, then the ſucceeding Books ſhall be Endorſed *A* 2d. and ſo ſucceſſively; and when ſuch Conveyances are Entred, the Entrys thereof ſhall be Number'd and Figur'd in the ſaid Books 1.2. *&c.* in Order as they ſtand ſo Entred, and the ſaid Conveyances executed from which ſuch Entry ſhall be made, together with the Counterpart thereof, ſhall be Endorſed with the Letter of the Book, in which the ſame ſhall be Entred, and with the Number and Figure of the Entrys thereof in ſuch Book.

Books Lettered Alphabetically.

Conveyances Number'd and Figur'd.

Provided nevertheleſs, that in caſe of Increaſe or Decay of the Values of any ſuch Eſtates, as aforeſaid, and as often as the ſame ſhall happen to Increaſe by falling in of Eſtates or other Improvements, or ſhall Decay by Lapſe or Spending of Years (in caſe the ſame be Terms or Leaſehold Eſtates) or any other Deficiencies in the Values of any of the ſaid Lands; the ſaid Auditor and Regiſter (by like Warrant of the ſaid Truſtees and Managers in Writing, as aforeſaid) ſhall and may from time to time, Augment or Reduce ſuch Values, according to the Encreaſe or Decay thereof, and Sign ſuch Augmentation or Reduction in the Margent of the ſaid Conveyance, and of the Entry and Counterpart thereof.

[illegible] Increaſe or Decay of Lands.

Provided, That ſuch Value of the Regiſter, be never Augmented to more than three Parts in four of the whole Values of the Lands, as aforeſaid; and ſo that by reducing of ſuch Values, no Prejudice happen to any Perſon then having Moneys or Bills of Charge on Security thereof, in manner as is herein after mentioned.

And after ſuch Entrys, the ſaid Regiſter by his Accountant in another Regiſter, or Ledger Book, to be kept for that purpoſe, which ſhall be called the **Value-Ledger**, ſhall give the Rightful Owner of the ſaid Lands, Rents, or Eſtates, Credit for ſuch reduced Values, in form following, or to the like Effect, *viz.* Cr. A.B. *for fifteen hundred Pounds value of the Regiſter, ſecured on the Lands, Rents, and Eſtates, entred in* Libro, *A.* N°. 1. And in another Regiſter or Ledger-Book to be kept for that purpoſe, and to be called **the Purchaſe-Ledger**. The ſaid Regiſter by his Accountant ſhall give ſuch Rightful Owner of the ſaid Lands, Rents, or other Intereſt, Credit for the Equities of Redemption thereof, in form following, or to the like Effect, *viz. A.B. Creditor for the Equity of Redemption of the Lands, Rents, and Eſtates, entred in* Libro, *A.* N°. 1.

The Form of Entring the Credit in the Regiſter-Books.

And for the transferring the Credit of the ſaid Values, and the Right and Title thereunto from one to another, the ſaid Regiſter ſhall keep in his Office another Regiſter Book for that purpoſe, which (for the Reaſons herein after mentioned) ſhall be called the **Voucher-Book** belonging to the Value Ledger; and when the Truſtees and Managers for the time being, ſhall Lend any Moneys to the Owners of any Lands, Rents, or Eſtates, ſo Conveyed, the ſaid Truſtees and Managers ſhall Accept and Take a Transfer of the Credit of the Values of the Regiſter of ſuch Lands, Rents, or Eſtates, for Security of the ſaid Moneys ſo Lent by them; which ſaid Transfer ſhall be made by Virtue of a Warrant for that purpoſe, to be entred in the ſaid Voucher-Book, and Signed by ſuch Owner of the ſaid Lands, Rents, or Eſtates, (or ſome Perſon by him thereunto Authorized by writing under Hand and Seal) in like Form as followeth, (*viz.*) *Let the Regiſter Transfer the Credit of One hundred Pounds value of the Regiſter, ſecured upon the Lands, Rents, and Eſtates, entred in* Libro, *A.* N°. 1. *unto the Truſtees and Managers of the* Land-Bank, *Eſtabliſhed* Anno Dom. 1695. *for Security of One hundred Pounds and Intereſt at the rate of* per Cent. per Annum, *payable Quarterly; or Intereſt at the rate of* per Cent. per Annum, *payable half Yearly, at the Election of the Owners of the ſaid Lands, Rents, or Eſtates,* A.B. And when the Owners of the ſaid Lands ſhall pay off and Diſcharge ſuch Moneys ſo borrowed, the Credit of the ſaid Values ſo paid off and Diſcharged, ſhall, by Warrant of the ſaid Truſtees and Managers in Writing, be Transferred from the ſaid Truſtees and Managers to the Owners of the ſaid Lands, paying the ſame.

Form of Transferring the Credit.

Retransfer of the Credit.

And whereas, in Order to Enable the ſaid Truſtees and Managers from time to time to Advance and Lend Moneys to the Owners of ſuch Lands, Rents, or Eſtates, on the Securities of ſuch Values of the Regiſter, It is neceſſary, That the ſaid Truſtees and Managers ſhould have a Power and Settled Conſtitution, for Charging the ſaid Values of the Regiſter, on which they ſhall Lend Moneys as aforeſaid, with Payment of the like Sums to any other Perſons who will Lend or Pay in Moneys on Security thereof;

Now it is hereby Declared, That the further Truſt of the ſaid Lands, Rents, and Eſtates, and of the Values thereof ſo to be Conveyed and Transferred unto the ſaid Truſtees

Power to the Truſtees and Managers to Lend on Bills.

Truſtees and Managers, ſhall be to the intent that the ſaid Truſtees for the time being, by their Common Name as aforeſaid, without naming their Proper Names, may from time to time Charge the ſaid Values, (the Credit whereof ſhall be ſo Transferred to them, with any Sum or Sums of Money (not exceeding the Sum by them Lent or Advanced on ſuch Values ſo Transferred unto them) and Intereſt for the ſame, (or without) and that ſuch Charges ſhall be made by Bills of Charge, to be given out by the ſaid Truſtees and Managers, or their Order, in or by their Common or Aſſumed Name, without naming their Proper Names, in Form as followeth, or to the like Effect, (*viz.*) *This Bill, purſuant to the Settlement of the* Land-Bank, *Enrolled in* Chancery, Anno. Dom. 1695. *doth Charge One hundred Pounds value of the Regiſter, ſecured upon the Lands, Rents, and Eſtates, entred in* Libro, A. N° 1. *and the Stock of Moneys and Funds of Inſurance annexed to the ſaid Bank, with Payment of One hundred Pounds, and Intereſt,* &c. (*or without Intereſt*) *to A.B. &c. By Order of the Truſtees and Managers.*

Form of the Bills.

And it is hereby declared, that ſuch Transfers and Retransfers of the Credit of the ſaid Values of the Regiſter from time to time, made to and by the ſaid Truſtees and Managers for the time being; and ſuch Bills of Charge to be given out by them or their Order, as aforeſaid, ſhall from time to time be made, done, and Atteſted by ſuch Perſon and Perſons, and in ſuch way and manner as the ſaid Truſtees and Managers for the time being ſhall from time to time appoint, by the Methods and Conſtitutions of their ſaid Office; and that all and every ſuch Transfers and Charges, according to the ſeveral Tenors and Contents thereof, ſhall be Good and Effectual to and for the Intents and Purpoſes herein mentioned.

How the Bills ſhall be given out.

And for Transferring the Credit of the ſeveral Equities of Redemption of the ſaid Lands, Rents, and Eſtates from one to another (upon Sale or Purchaſe of the ſaid Lands or Eſtates, or otherwiſe) the Regiſter ſhall provide and keep another Regiſter or Voucher-Book, to be called the Voucher-Book belonging to the Purchaſe-Ledger.

Transferring the Credit in caſe of Sale of Lands.

And it is hereby Declared, That the Credit of ſuch Equities of Redemption, ſhall be Transferrable by Virtue of a Warrant for that purpoſe, to be Entred in the ſaid laſt mentioned Voucher-Book, and Signed by the Owner of ſuch Equity of Redemption, (having Credit for the ſame in the ſaid Purchaſe-Ledger) in like Form as followeth, *viz Let the Regiſter transfer the Credit of my Equity of Redemption to the Lands, Rents, and Eſtates, entred in* Libro, A. N°. 1. *unto C. D. his Heirs and Aſſigns.*

And it is hereby declared, That ſuch Transfers or Aſſignments of the Equitable Intereſts aforeſaid, as well of the ſaid Values of the Regiſter, as of the Equities of Redemption, and the Credit thereof, and of the Right and Title thereunto as aforeſaid; and ſuch Bills of Charge to be from time to time given out thereupon in manner as aforeſaid, ſhall be good and effectual for Conveying, Aſſigning, and Charging all and every the Equitable Intereſts aforeſaid, as long as the Legal Eſtates to which ſuch Equitable Intereſts ſhall belong, ſhall continue and remain in the ſaid Truſtees and Managers, or any Perſon in truſt for them.

And for Settling the Titles and Deſcents of ſuch Equtable Intereſts, as well of the ſaid Values of the Regiſter as of the Equities of Redemption; It is hereby Declared, That as to all and every ſuch Values of the Regiſter and the Equities of Redemption, for which the Owners of the ſaid Lands, Rents, and Eſtates, ſhall from time to time have Credit as aforeſaid, ſuch Owners of the ſaid Lands ſhall be and be Eſteemed the *Ceſtuiqui* Truſt thereof, and the ſame ſhall deſcend, and go and be Deviſed and Deviſable in the ſame manner as Truſts or Equities of Redemption of the ſame Lands or Eſtates, Mortgaged in Common Form by the Rules of Law and Equity, ſhould Deſcend and go, and ſhall be ſeverally Aſſignable and Transferrable by, or by Warrants of, ſuch Deſcendents or Deviſes thereof, or other Perſons having right thereunto, as aforeſaid, Subject nevertheleſs to the Charges thereupon by Virtue of theſe Preſents.

Titles and Deſcents of the Equities of Redemption.

And it is hereby Declared, That an Aſſignment of the Credit of the Equity of Redemption, ſhall be an Aſſignment of ſuch, and ſo much of the Values of the Regiſter belonging to ſuch Equities of Redemption, as ſhall not be then Transferred to the ſaid Truſtees and Managers; and that the Regiſter by his Acountant ſhall thereupon transfer the Credit of ſuch Values of the Regiſter from the Perſon Aſſigning ſuch Equity of Redemption, to the Aſſignee thereof, Subject nevertheleſs to all the Charges thereupon made according to the intent of theſe Preſents.

What a Purchaſer ſhall have.

And as to ſuch Values of the Regiſter, for which the ſaid Truſtees and Managers ſhall from time to time have Credit in the ſaid Ledger-Book for that purpoſe, in their Common Name as aforeſaid, the ſame ſhall from time to time for ever Lodge and Veſt and be Lodged and Veſted in the ſaid Truſtees and Managers for the time being, by Virtue of their Election into the Truſt and Management aforeſaid, without any actual Transfer or Aſſignment to be made thereof from the preſent Truſtees and Managers, to

How the Values Transferred to the Truſtees ſhall Deſcend.

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the Truſtees and Managers ſucceeding them upon the Truſts nevertheleſs herein after mentioned, and ſhall be Transferrable and Chargeable as aforeſaid, by ſuch Truſtees and Managers for the time being for ever, by their common or aſſumed Name as aforeſaid, without naming their proper Names.

Declaration of the Truſt of the Lands Settled.

And it is hereby Declared, That the ſaid Truſtees and Managers for the time being, and all Perſon or Perſons to be from time to time ſeized or poſſeſſed of any Lands or Eſtates in Truſt for them as Truſtees and Managers as aforeſaid, their ſeveral Heirs, Executors, Adminiſtrators and Aſſigns reſpectively, ſhall from time to time for ever, ſtand ſeized and poſſeſſed of all and every ſuch Lands, Rents, or Eſtates ſo to be Conveyed or Aſſigned unto them as aforeſaid, in Truſt for all and every the Perſons having from time to time the ſeveral and reſpective Equitable Intereſts therein, or the Bills of Charge thereon in manner as aforeſaid, ſeverally and reſpectively, according to their ſeveral Rights and Titles thereunto, by the ſeveral Declarations of Truſt aforeſaid, and the ſubſequent Declarations of Truſt thereof herein after mentioned (that is to ſay) for paying and ſatisfying unto the ſaid Truſtees and Managers for the time being, the ſeveral Sums of One hundred Pounds Principal Money for every One hundred Pounds Value of the Regiſter, for which they ſhall from time to time have Credit in the ſaid Value Ledger, by virtue of ſuch Warrants as aforeſaid; together with ſuch Quarterly or Half-yearly Intereſt for the ſame as ſhall be Expreſſed and Warranted by the ſaid Voucher Books in manner as aforeſaid; the ſaid Intereſt to be from time to time for ever, until Redemption of the ſaid Lands, paid and payable every Year quarterly, or Halfe Yearly, at the Election of the reſpective Owners of the ſaid Lands or Rents, purſuant to the Tenors and Contents of the particular Warrants in the ſaid Voucher-Books for that purpoſe, the ſaid Payments to be made by the Owners of the Lands, Rents or Eſtates, to the Conveyances whereof ſuch Values ſhall refer by the Books and Numbers as aforeſaid, and ſo proportionable for every greater or leſs Sum, or Value than 100*l.* the Credit whereof ſhall be ſo transferred, which ſaid Principal and Intereſt Moneys ſhall be from time to time paid and payable at any one of the Receipts of the ſaid Office as aforeſaid; and the Quarter or Half-yearly Days of payment of the Intereſt as aforeſaid, ſhall be aſcertained by the Date of the Warrant for transferring the Credit of ſuch Value as aforeſaid, accounting 3 Kalendar Months to each Quarter, and 6 Kalendar Months to each Half-year, the firſt payment thereof to be made on ſuch of the ſaid Quarter or Half-yearly Days as ſhall next happen after the Date of ſuch Warrant; and all the ſaid payments to be from time to time for ever made without deduction for Taxes, by Parliament or other Rates, Charges or Taxes whatſoever.

In Truſt for the Perſons having the Equitable Intereſts.

For payment of the Moneys Lent thereon.

And upon Truſt that ſuch Rightful Owner of the ſaid Lands (having from time to time Credit for the Equity of Redemption thereof in manner as aforeſaid) from time to time for ever, until the Redemption of the ſaid Lands, by payment in of the Principal Moneys ſecured thereon in manner as is herein after mentioned, ſhall for all ſuch Values of the Regiſter ſo to be transferred to the ſaid Truſtees and Managers, pay unto the ſaid Truſtees and Managers for the time being, at ſome or one of the Receipts of their ſaid Office as aforeſaid, ſuch Quarterly or Halfe-yearly Intereſt as ſhall be from time to time for that purpoſe expreſſed and ſet down in the Warrants Signed in the ſaid Voucher-Book belonging to the Value Ledger, by Quarterly or Half-yearly payments for ever, in manner as aforeſaid; And that if any the ſaid Quarterly Intereſt to be from time to time ſpecified and made Payable by ſuch Warrants in the ſaid Voucher Books, ſhall be at any time unpaid by the ſpace of Thirty Days next after the ſame ſhall become due, that in ſuch caſe it ſhall be conſtrued and intended, that the Owner of ſuch Lands, ſo failing to pay ſuch Quarterly Intereſt, hath for that time or turn, only made his Election to pay the Half-yearly Intereſt expreſſed in ſuch Warrants.

Intereſt perpetual until Redemption.

Intereſt not to exceed.

And it is hereby Declared that ſuch Quarterly Intereſt ſhall never exceed the Rate of 3*l.* 10*s.* *per Cent. per Annum*, and that ſuch Half-yearly Intereſt ſhall never exceed the Rate of 4*l.* *per Cent. per Annum.*

The Truſt of the Values Transferred to the Truſtees.

And it is hereby Declared that ſuch reſpective Values of the Regiſter ſo to be transferred unto the ſaid Trustees and Managers for the time being, ſhall from time to time for ever, until the redemption of the ſaid Lands by the Owners thereof in manner as is herein after mentioned reſpectively, continue, remain and be: And they the ſaid Truſtees and Managers for the time being until ſuch Redemption as aforeſaid ſhall ſtand poſſeſſed of, and Creditors for all and every ſuch Values reſpectively, for which they ſhall have Credit as aforeſaid.

Firſt Truſt for payment of the Bills.

In Truſt in the Firſt place for paying and ſatisfying all and every the reſpective Bills of Charge, and the Intereſt thereof to be from time to time given out by them, upon the reſpective Securities of ſuch Values to which ſuch Bills ſhall relate by Books and Numbers as aforeſaid equally and alike one with the other, without

without preferring any Bill given out upon the Security of any of the ſaid reſpective Lands, before any other Bills given out upon the ſame Lands, in reſpect of the Date or Iſſuing out ſuch Bills. **And** until ſuch Bills ſhall be charged thereon, and after Payment and Satisfaction of the ſaid Bills in Truſt for the Owners of the Stock of Moneys herein-after-mentioned and ſettled, for circulating the Credit of the ſaid Bank, having from time to time Credit for ſuch Stock in manner as is herein after-mentioned, proportionable to the Credit of each Perſon therein.

Reſulting Truſt for the Owners of the Stocks.

And whereas the Owners of Lands, Conveyed as aforeſaid, may have occaſion to Aſſign or Transfer the Equities of Redemption of their ſaid Lands to Perſons in Truſt, in order to make Settlements or Securities thereof, or otherwiſe to ſubject or charge the ſame in their own hands; **It is** hereby declared, That the Regiſter, for the time being, ſhall provide and keep another Regiſter-Book, to be ſtyled, *The Book for declaring the Truſts of the Equities of Redemption.* **And it is** hereby declared, that ſuch Equities of Redemption ſhall, from time to time, continue ſubject and lyable to ſuch Declarations of Truſts, Settlements, or other Charges to be made of, for, and concerning the ſame in the laſt-mentioned Books.

May ſettle the Equities of Redemption in Regiſter-Books.

Provided always nevertheleſs, and for the better and further explaining the true Intent and Meaning of this Settlement, and all and every the Clauſes thereof, it is hereby declared, That the Diviſion of the equitable Intereſt into the ſeveral Terms, and Transferring the ſame in ſeveral Regiſter Books as aforeſaid, ſhall not be conſtrued, or intended, to diſcharge the Fourth Part of the whole Value of the ſaid Lands, Rents, or other Eſtates herein-before termed the Equities of Redemption from being Securities, together with the ſaid other Three Parts, termed the Values of the Regiſter for all Moneys mentioned to be Lent on Securities of ſuch Values of the Regiſter, until the Redemption thereof as aforeſaid. But that ſuch Equities of Redemption, in whoſe hands ſoever the the ſame ſhall come by Transfers of the Credit thereof as aforeſaid; or however the ſame ſhall be ſettled as aforeſaid, ſhall, notwithſtanding in the firſt Place, continue and be ſubject and lyable unto all and every ſuch Debts and Charges as ſhall from time to time be charged on the Values of the Regiſter to which ſuch Equities ſhall belong; Any thing herein-before contained to the contrary thereof notwithſtanding.

Explanatory Clauſe that the Equities of Redemption ſhall be lyable to the Moneys borrowed.

And it is hereby declared, That all and every the References and Diſtinctions herein-before formed, and made by Books, Numbers, and Figures as aforeſaid, ſhall be as good and effectual for the Deſcription of Lands, and charging the ſame, and declaring the Truſts thereof as aforeſaid, as if the ſaid Lands ſo referred unto were particularly named and deſcribed in every reſpective Transfer-Bill of Charge or Declaration of Truſt aforeſaid.

References by Books and Numbers ſhall charge the Lands.

And whereas, for the Maintenance and Support of the Credit of the ſaid Bank, it is neceſſary, That the Truſtees and Managers thereof ſhould have a Power for demanding and recovering their ſaid Principal Moneys, upon reaſonable Notice to be given by them;

When the Principal ſhall be Payable.

Now it is hereby declared and provided, that in caſe the ſaid half yearly Intereſt growing due from the Owners of the Equity of Redemption of any Lands as aforeſaid, ſhall be behind for the ſpace of Six Months next after the ſame ſhall become due; or in caſe, after the ſaid Truſtees and Managers for the time being, ſhall at any time, by ſuch Notice as is herein-after-mentioned, demand the Payment in of the Principal Money and Intereſt, ſecured on the Lands or Eſtates as aforeſaid, the ſame ſhall be behind for the ſpace of one Year next after ſuch Demand, that in either of the ſaid Caſes, the ſaid Truſtees and Managers, or the Perſons ſeized or poſſeſſed in Truſt for them, ſhall and may have and take ſuch uſual Remedy at Law and in Equity, for recovering the ſaid Principal and Intereſt Moneys ſo behind and unpaid, as Mortgages of Lands mortgaged in common form may lawfully take, for recovery of their Principal and Intereſt Moneys after the days of Payment thereof are elapſed. **Provided** nevertheleſs, that nothing herein contained ſhall be intended to debar or hinder the ſaid Truſtees and Managers, if they ſhall ſee cauſe, from taking any due courſe for recovering their ſaid Moneys.

And for the Eaſe and Conveniency of all Perſons who ſhall borrow Moneys of the ſaid Truſtees and Managers as aforeſaid, It is hereby declared, that the ſaid Truſtees and Managers, for the time being, at any time on Demand made to them or their Regiſter for the time being at the ſaid Office, ſhall take in and receive all or any part of the Principal Moneys, (not being leſs at any one time than One Hundred Pounds, part of a greater Sum;) and the Intereſt thereof then due and ſecured on any Values of the Regiſter Transferred to them as aforeſaid; And thereupon, and upon return of the Bills of Charge Iſſued out on Security of ſuch Values, ſhall Retransfer the Credit of ſuch Values, ſo redeemed, to the Owners of the Lands diſcharging the ſame: And until return of ſuch Bills ſhall allow a Rebate of Intereſt for ſuch Values ſo to be diſcharged:

Owners of Lands may pay in Moneys on Demands.

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charged: And in case of refusal to Accept and Take such Moneys, the Interest from thenceforth to grow due to the said Trustees and Managers in respect of such Values so tendred, to be Discharged, shall cease.

Interest on the Bills payable every 6 Months.

And for the due and regular Payment of the Interest Moneys from time to time growing due on the Bills of Charge, as aforesaid; And for the better preventing of the Counterfeiting of such Bills, as also for the returning the said Bills into the said Office, upon the Redemption of the Values on which such Bills shall be Charged, as aforesaid: It is hereby Declared, That the Interest running on the said Bills, shall be Paid and Payable every Six Callendar Months, according to the Dates of the several Bills; And in case the Persons having any such Bills, shall not bring the same to the said Trustees and Managers, some or One of them at the Receipts of their said Office, or to any one of their County Receivers, in Order to receive the Interest due thereon within thirty Days next after such Interest shall from time to time become due, the Interest to grow due on such Bills from the end of the said thirty Days until the bringing in the said Bills shall cease.

Interest on the Bills ceases, if not demanded in 30 days.

How the Bills shall be returned on Redempt on of the Values.

And when Notice shall be given for Redemption of any Values as aforesaid, the Trustees and Managers shall in their Monthly Account give Notice for their Receivers to take in so much in Bills, secured on the said Values, by Paying and Discharging such Bills as the same shall come to their hands, either in Money in *Specie*, or in other Bills in Exchange for the said Bills so to be Discharged, and to return the said Bills so to be Discharged to the Trustees and Managers for the time being, who upon return thereof shall deliver the said Bills Cancelled to the Owners of the said Lands, discharging the same.

All Notices and Demands to be by a Monthly Account.

And it is hereby declared, That all and every such Notices and Demands and all other Notices and Demands, to be from time to time made and given by the said Trustees and Managers, as aforesaid, shall be by Notices and Demands from time to time made and given in a Monthly Print, which shall be Published once in every Month, and shall be Stiled the Monthly Account of the *Land-Bank*, Established *Anno Dom.* 1695. And that such Demand for Interest or Principal Money to be paid to the said Trustees and Managers for the time being, shall be in like Form as followeth, *viz. The Trustees and Managers of the* Land-Bank *do demand the Interest due, or the Principal and Interest secured on the Values of the Register, entred in* Libro *A.* N°. 1. And the Form of Notice to the said Receivers for taking in the said Bills of Charge shall be in like Form as followeth, *viz. The Trustees and Managers of the* Land-Bank, *do Order their several Receivers to pay and take in the Bills* N°. *Secured on the Values of the Register, entred in* Libro *A.* N°. *as they come to their hands, and make return thereof to the Office.*

No Land-Security for others.

Provided nevertheless, and it is hereby Declared, that no particular Lands or Estates to be Conveyed or Settled as aforesaid, shall be Charged or Chargeable with any Moneys Secured on any other Lands, but that each Estate shall be severally Charged with answering the Values relating thereunto only.

Owners to receive the Rent of their Lands till failure of payment.

Provided nevertheless, that until failure of Payment of the said Interest and Principal Moneys when demanded in manner as aforesaid, the Rightful Owners of the said Lands having from time to time the Equity of Redemption thereof in manner as aforesaid, shall and may peaceably and quietly hold and enjoy the said Lands, and receive and take the Rents and Profits thereof, without any Lett or Disturbance of, or Account to be given to the Trustees and Managers, or their Trustees, or any of them.

The resulting Trust of the Lands Declared for the Persons having Credit for the Equities of Redemption, in the Purchase-Ledger.

And, as for and concerning all and every the said Lands, Rents and Estates so to be Conveyed as aforesaid. It is hereby Declared, that the same and every of them (subject to all and every other the Trusts and Conditions aforesaid) shall from time to time for ever Continue, Remain and be; And they the said Trustees and Managers for the time being, and all Persons Seized and Possessed in Trust for them, shall from time to time for ever stand seized and possessed thereof (subject to all and every the Trusts and Conditions aforesaid) In Trust for, and for the only use and benefit of all and every the Respectful Rightful Owners of the said Lands, having from time to time Credit for the several Equities of Redemption thereof in the said **Purchase Ledger**, by virtue of the Original Entry of such Credit, or the Transfer to be from time to time made thereof as aforesaid; and to or for no other Uses, Trusts, Intents or Purposes whatsoever.

Reconveyance of the Lands on Redemption.

And that they the said Trustees and Managers, and all Persons Seized or Possessed in Trust for them, at any time or times, on the Request, Costs and Charges of such Rightful Owners of the said Lands, having Credit for the Equities of Redemption thereof, as aforesaid (and having at the time of such Request, paid and discharged all the Principal and Interest Moneys secured on their respective Lands as aforesaid; And all other Charges to which the said Equities of Redemption shall then stand subjected in the said Register-Book for that purpose (if any be) shall and will Convey and Assign the Legal Estates and Interests of all or any part of the said several

several Lands, Rents, or other Interests to the Owners of such Equity of Redemption requesting the same, their Heirs, Executors, Administrators or Assigns, Freed and Discharged of and from all and every the Trusts herein before Declared.

Trustees Indempnified.

Provided, That the said Trustees and Managers for the time being, and all Persons Seized or Possessed in Trust for them, their several Heirs, Executors, Administrators and Assigns, shall and may out of the Rents, Issues and Profits of any of the said Lands and Estates respectively, reimburse and save harmless, as well Themselves, the Trustees and Managers for the time being; as all precedent Trustees and Managers, and their Trustees, their several Heirs, Executors, Administrators and Assigns, of and from all Costs and Charges, which shall or may arise or happen to them, or any of them, as Trustees of the said Lands as aforesaid (other than the contingent Charges of the said Office.)

Provided, That such Charges shall be born out of the Rents of such Lands or Estates only, in respect whereof such Charges shall happen,

Fund of Insurance to secure the Bills.

And for Raising a Fund of Insurance for answering and making good all and every the Bills of Charge to be given out upon Security of the said Values of the Register in manner as aforesaid, over and above the Security of the Lands on which the same shall be Charged. It is hereby Declared, That the said Trustees and Managers for the time being, shall from time to time for ever lay out and imploy Ten shillings *per Annum*; out of the Interest of every One hundred Pounds by them Lent as aforesaid, in the Purchase of some Lands, Tenements, Rents, or Hereditaments in Fee, or other perpetual Payments to be a Fund of Insurance for the purposes aforesaid. The further Trust whereof shall be as is herein after mentioned.

The Stock of Moneys to circulate the Credit.

And whereas in and by a Subscription-Book remaining in the Custody of the said Trustees and Managers, the Sum of One hundred thousand Pounds is already Subscribed and Agreed to be Raised and Paid, to continue as a Stock of Moneys in the hands of the said Trustees and Managers for the time being, for circulating and maintaining the Credit of the said *Bank*. The said Trustees and Managers do hereby Declare, that such Stock shall be called, **The Stock of Moneys Annexed to the Land-Bank, Established** *Anno Dom.* 1695. And that each Subscriber for every Sum by him Subscribed (whereof Twenty Pounds *per Cent.* shall be paid down, on or before the Nineteenth day of *October* next) shall have Credit given him for the same in another Register or Ledger-Book, to be kept in the said Office for that purpose, and to be called the *Stock-Ledger*. *Provided*, That in case any Subscriber shall fail to pay the said First Payment of Twenty Pounds *per Cent.* on or before the said Nineteenth day of *October* next, that the Subscription in respect whereof such Twenty Pounds *per Cent.* shall be unpaid, shall be void, and the said Trustees and Managers, may admit any other Person to Subscribe and Pay the same.

Name of the Stock.

Credit given for the Stocks.

Failure of First Payment.

Assignment of the Stock.

And it is hereby Declared, that such Stock and the Credit thereof shall be Assignable from One to another, by virtue of a Warrant Signed by the Owner thereof in another Register-Book, to be kept for that purpose; And to be called the *Voucher-Book*, belonging to the *Stock-Ledger*; In which this Settlement, or a Transcript thereof shall be always Entred and Prefixed; And that such Warrant shall be made in like Form as followeth; *viz. Let the Register Transfer Pounds of my Credit in the Stock of Moneys annexed to the* Land-Bank, *Established* Anno Dom. 1695. *unto* C. D. *his Executors, Administrators, and Assigns, subject to the Trusts and Conditions in the precedent Settlement mentioned:* And the Person to whom such Stock shall be Transferred, shall Sign his Acceptance thereof in like Form as followeth, *viz.* I C. D. *Do accept the Stock last above-mentioned, subject to the Trusts and Conditions aforesaid.*

Form of Transfer.

Form of Acceptance.

Payment of the residue of the Subscription-Moneys.

And it is hereby Declared, That the residue of the said Subscription-Moneys, over and above the said Twenty Pounds *per Cent.* shall be payable and paid at such times and proportions, as the said Trustees and Managers for the time being shall appoint.

Provided, That the Persons assigning such Credit in the said Stock, before the payment in of all his Subscription-Money, shall be discharged of the residue of his payments then due; And the Assignee of the said Credit to whom the same shall be Transferred; And his said Stock shall be Chargeable therewith, and Obliged to pay the same.

How long the present Trustees shall continue.

And it is hereby Declared, That the present Trustees and Managers of the said *Bank*, herein before-named, shall continue Trustees and Managers thereof, until the One and twentieth day of *November*, 1695. and from thenceforth until others shall be duely chosen in their stead, unless they or either of them shall before that time dye, or be removed.

Succession of Trustees.

And for providing and establishing a continual Succession of Persons to be Trustees and Managers of the said Bank for ever: It is hereby Declared, That upon the

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Time of Election. One and Twentieth Day of *November*, 1695. or within Six days after, and ſo upon every One and Twentieth Day of *November* then after, or within Six days after ſuch reſpective One and Twentieth day of *November* for ever, there ſhall be a Yearly Election of Truſtees and Managers, the number whereof ſhall be always One and Twenty and no more.

Manner of Election. **And it is** hereby Declared, That ſuch Truſtees and Managers ſhall be Yearly Elected out of the Owners of the ſaid Stock by Majority of Votes, of ſuch of them who ſhall from time to time be preſent at ſuch Election, each Perſon having One thouſand Pounds or more Credit in the ſaid Stock, being admitted to have Five Votes and no more; and each Perſon having Five hundred Pounds, or any Sum between Five hundred and One thouſand Pounds of ſuch Credit, being admitted to have three Votes and no more; and each Perſon having Three hundred Pounds, or any Sum between Three hundred and Five hundred Pounds of ſuch Credit, being admitted to have two Votes and no more; and each Perſon having One hundred Pounds, or any Sum between One hundred and Three hundred Pounds of ſuch Credit, being admitted to have one Vote and no more.

Qualification of Truſtees. **Provided** that no Perſon be capable of being Elected Truſtee and Manager, as aforeſaid, who ſhall not at the time of the Election have One thouſand Pounds or more Credit in ſuch Stock, in his own Name and Right; and that on Diminiſhing thereof, his Office or Place of Truſtee and Manager ſhall, *ipſo facto*, Ceaſe and Determine.

Six yearly removed. **Provided** alſo, That in all ſuch Elections (except in the ſaid Election to be made in *November* next) Six at leaſt of the Precedent Truſtees and Managers for the Year then laſt paſt, ſhall be avoided, and ſhall not be capable of being Choſen again till the third Year then next enſuing; And in caſe any Number of the ſaid Precedent Truſtees and Managers above Fifteen, ſhall have the Majority of Votes, then ſo many of them above Fifteen, who had the Feweſt Votes, ſhall be and be Eſteemed to be avoided: And ſo many of the other Perſons qualified as aforeſaid, who ſhall have the Majority of Votes next to them, ſhall without any other Election be and be Eſteemed to be the Truſtees and Managers Elected with the ſaid other Fifteen.

Notice of Election. **And** it is hereby declared, That the ſaid Truſtees and Managers for the time being, ſhall give Notice this preſent Year, and ſo yearly for ever, of the day and place of Election in their ſaid Monthly Account, to be Publiſhed in the Firſt Week in *November* yearly; and in Default thereof, the Perſons qualified for Electors, as aforeſaid, or ſuch of them as ſhall think fit, ſhall and may Aſſemble together at the ſaid Office, upon the ſaid One and Twentieth Day of *November* yearly, unleſs the ſame be a Sunday, and in ſuch Caſe, on the next Day after; and then and there by ſuch Majority of Votes, as aforeſaid, make ſuch Elections as aforeſaid;

In default of Notice.

In caſe of Death or Avoidance. **Provided**, That in caſe of Death or Avoidance of any Truſtees and Managers, or upon any other occaſion whatſoever, the ſaid Truſtees and Managers for the time being, may by ſuch Monthly Notice, Summon a General Aſſembly for Elections, or other Matters whatſoever.

How General Aſſemblies ſhall Act. **And** for Settling and Declaring the Way and Method, how and in what manner ſuch General Aſſemblies ſhall from time to time Act, Proceed, and Vote: It is hereby Declared, That they ſhall from time to time Act, Proceed, and Vote, by ſuch Majority of Votes of the Perſons qualified for Electors, as aforeſaid, who ſhall be from time to time preſent at ſuch General Aſſemblies, from time to time Aſſembled at the ſaid Office, as aforeſaid.

The Power of General Aſſemblies. And for declaring the Power and Authority of ſuch General Aſſemblies, acting as aforeſaid; It is hereby declared, That they ſhall from time to time have Power to Remove or Diſplace all or any the Truſtees and Managers aforeſaid, and to Elect and place others in their ſtead, and to allow unto the ſaid Truſtees and Managers ſuch Gratuities or Rewards as they ſhall think fit, and to Make, Settle, and Eſtabliſh ſuch further or other Rules, Methods, and Conſtitutions, for the Managing or Improving the ſaid Stock of Moneys, and Electing the Truſtees and Managers thereof, as they ſhall from time to time think fit: And that all and every Lawful Acts and and things which ſhall be ſo Order'd, Voted, or Agreed upon by the Majority of ſuch Votes, as aforeſaid, ſhall be from time to time binding and Concluſive to all and every the Owners of the ſaid Stock, as to their ſeveral Intereſts in the ſaid Stock.

How the Truſtees and Managers ſhall act. **And** for Settling and Declaring the Way and Method how and in what manner the ſaid Truſtees and Managers ſhall from time to time for ever Act, Proceed, and Vote; It is hereby Declared, That they ſhall from time to time Act, Proceed, and Vote by Majority of Votes of the whole Number of them in being, or the Major part of ſuch whole number, each Perſon having one Vote and no more, and not otherwiſe; **Provided** that ſuch whole Number or Majority at the time of ſuch their Acting, Proceeding, or

Voting, be from time to time Aſſembled at their ſaid Office, upon ſome uſual days or times, to be from time to time Appointed and Agreed on by their Orders or Adjournments in Writing, to be the days or times for their Aſſembling and Acting as aforeſaid.

May Delegate a leſſer Number. **Provided**, That whatſoever Matters and Things the ſaid Truſtees and Managers ſhall from time to time Delegate and Appoint to be done or Executed, by any leſs number of them then ſuch Majority, ſhall and may be Done and Executed by ſuch Number ſo Delegated.

The Power of the Truſtees and Managers. And for Settling and Declaring the Power and Authority of the ſaid Truſtees and Managers for the time being, Acting as aforeſaid; It is hereby declared, That they Acting as aforeſaid, ſhall for ever have the Election of Auditor, and Regiſter, and Treaſurer, or Committee of the Treaſury, and all Officers under them, to continue their reſpective Offices during the Pleaſures of the ſaid Truſtees and Managers for the time being, and ſhall Conſtitute and Appoint the Methods, Fees, and Salaries of the ſaid Office and Officers, and from time to time alter the ſame as they ſhall think fit, Subject nevertheleſs to all and every the Truſts hereby repoſed in them.

Shall chuſe all Officers.

Shall ſettle the Methods and Fees of the Officers.

Qualifications of Auditor and Regiſter. **Provided**, That no Perſon ſhall be Capable of being choſen Auditor or Regiſter, as aforeſaid, who ſhall not at the time of ſuch Election, have One Thouſand Pounds or more Credit in the ſaid Stock, in his own Name and Right, and on diminiſhing thereof his Office ſhall, *ipſo facto*, Ceaſe and become Avoided.

Auditor and Regiſter may make Deputies. **Provided** alſo that that the ſaid Auditor and Regiſter, may ſeverally Execute their ſeveral Offices, by Deputies, to be approved and allowed by the ſaid Truſtees and Managers.

Power to Employ the Money. **And it is** hereby Declared, That the ſaid Truſtees and Managers, Acting as aforeſaid, ſhall have the Power of Lending out and Imploying the ſaid Stock of Moneys at Intereſt, upon the Security of Lands or Rents, as aforeſaid, or in abſolute Purchaſes thereof, or upon the Security of the ſaid Stock annexed to the ſaid Bank, or in other Securities or Purchaſes for the Benefit of the Owners of the ſaid Stock, proportionable to their ſeveral Credits therein; and of Dividing and Paying the Income and Profits of the Stock, to and amongſt the Perſons having Right thereunto, purſuant to the Declaration of Truſt for that purpoſe herein after mentioned, (Provided that ſuch Dividends be from time to time made by Conſent of ſuch General Aſſembly as aforeſaid;) and ſhall have the Power of Borrowing or taking in Moneys or other Bills, on Security of, or in Exchange for the ſaid Bills of Charge, and ſhall have the Power of Purchaſing the ſaid Funds of Inſurance, and preſerving the ſame for the Intents and Purpoſes aforeſaid and herein after mentioned, (that is to ſay)

Making Dividends by Conſent of a General Aſſembly.

Purchaſe and Truſt of the Fund of Inſurance. That the ſaid Fund of Inſurance, as the ſame ſhall be from time to time Purchaſed by and with the ſaid Ten Shillings *per Cent. per Annum.* ſet apart for that purpoſe, ſhall be from time to time ſettled on the ſaid Truſtees and Managers for the time being, or ſome of them, or ſome Perſons in truſt for them, as a Collateral Security for Anſwering, Paying, and making Good all ſuch Bills of Charge to be from time to time given out by or by Order of the ſaid Truſtees and Managers for the time being, on the Security of the ſaid Values of the Regiſter, over and above the Principal Securities of the ſaid Lands herein before declared to ſtand charged therewith, according to the ſeveral Tenors and Contents of ſuch Bills, equally and alike one with the other, without any preference in Reſpect of the Date or Day of Signing or Iſſuing out ſuch Bills, **Provided** nevertheleſs, that notwithſtanding ſuch Equality, the ſaid Truſtees and Managers may Employ the ſaid Fund of Inſurance, to anſwer and make good any of the ſaid Bills, as they ſhall from time to time prove Defective, without being Guilty of breach of Truſt, in reſpect of other Bills which may afterwards prove Defective.

Revenue of the Stock and Funds of Inſurance, to be divided to the Owners of the ſtock. And as for and concerning the Intereſt, Profit, Revenue, or Income, to be from time to time made, or ariſe by or out of the ſaid Stock, annexed to the ſaid Bank, by all or any the Ways or Means aforeſaid, or otherwiſe howſoever, and of the ſaid Fund of Inſurance, as the ſame ſhall from time to time be Purchaſed, (after all Coſts and Charges of the ſaid Truſtees and Managers for the time being, and their Truſtees Deducted) upon Truſt that the ſame ſhall for ever every Year, or oftner, be Paid and Divided to and amongſt the Owners of the ſaid Stock, annexed to the ſaid Bank, proportionable to each Perſon's Stock and Credit therein.

Reſulting Truſt of the Funds of Inſurance. And as to the ſaid Fund of Inſurance, (Charged as aforeſaid) the Truſt thereof is hereby Declared to be, that the ſaid Truſtees and Managers for the time being, or their Truſtees, ſhall from time to time ſtand and be Seized and Poſſeſſed thereof, for the Uſe and Benefit of the ſeveral and reſpectful Perſons to whom the Rents, Revenue, or Income thereof are herein before declared to be Paid and Divided proportionable to each Perſon's Intereſt therein; and that the ſame or any part thereof ſhall never be Aliened, Sold, Divided, or Diſpoſed, contrary to the Truſts thereof herein before declared, unleſs

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leſs in Exchange for, or in lieu of other Funds of the ſame, or greater Value, which ſhall be Conveyed and Settled as Funds of Inſurance upon the Truſts aforeſaid.

And for ſettling the Titles and Deſcents of the ſaid Stock, and of the benefit of the ſaid Fund of Inſurance belonging thereunto as aforeſaid. It is hereby Declared, That the ſame and every part thereof ſhall go to Executors or Adminiſtrators, and be Aſſigned and Aſſignable by them or their Order in manner as aforeſaid, ſubject nevertheleſs to all and every the Truſts and Deviſes to be made thereof by the Owners of the ſame.

And for ſettling a preſent Fund of Inſurance over and above the ſaid other Fund, to be raiſed by the ſaid Ten ſhillings *per Cent. per Annum.* It is hereby Declared, That Ten thouſand Pounds, part of the ſaid Stock of Moneys ſhall be laid out by the ſaid Truſtees and Managers for a preſent Fund of Inſurance, and ſhall be ſettled upon the ſaid Truſtees and Managers, or ſome Perſons in Truſt for them as a collateral Security as aforeſaid, and ſhall from time to time for ever ſtand and be annexed unto, and appropriated with the ſaid other Fund of Inſurance; And that the ſame, and the Rents, Revenue and Income thereof, ſhall Continue and be Subject to all and every the Truſts and Dividends herein before Declared, for the ſaid other Fund of Inſurance.

Proviſion for Bills loſt.

And whereas it may ſo happen, that ſome Bills of Charge may be loſt or miſlaid, and by reaſon thereof, may not be returned into the ſaid Office, purſuant to ſuch Notice as aforeſaid, whereby the Eſtates on which ſuch Bills are Charged, cannot be Diſcharged of ſuch Bills, without a *Proviſo* herein to be inſerted for that purpoſe. Now for Diſcharging the ſaid Eſtates of ſuch Bills only; It is hereby Declared and Provided, That in caſe any Bills of Charge as aforeſaid, ſhall not be returned into the ſaid Office within Six Months after the laſt of Six ſeveral Monthly Notices ſucceſſively, to be given in the ſaid Monthly Account for that purpoſe; That then and in ſuch caſe, the Lands on which ſuch Bills ſhall be mentioned to be Charged, ſhall from thenceforth ſtand abſolutely Diſcharged of ſuch Bills, and that ſuch Bills ſhall from thenceforth ſtand Charged on the ſaid Funds of Inſurance Stock, and General Credit of the ſaid Bank only; any thing herein before Contained to the contrary notwithſtanding. And for the further ſecurity and ſatisfaction of the Owners of any Lands or Eſtates whereupon any ſuch Bills loſt or not returned as aforeſaid, ſhall be Charged; It is hereby Declared, That it ſhall and may be lawful, to and for the ſaid Truſtees and Managers for the time being, by Policies or Counter-Securities to be given out by them or their Order, by or under their aſſumed Name or Title, without naming any of their proper Names, to Charge the ſaid Stock and Funds of Inſurance for Indempnifying all ſuch Perſons againſt ſuch Bills, which ſaid Polycies, or Counter-Securities ſhall be given out in like Form as followeth, *viz. This Policy purſuant to the Settlement of the* Land-Bank *Inrolled in* Chancery, Anno Dom. 1695. *doth Charge the Stock of Moneys and Funds of Inſurance annexed to the ſaid* Bank, *for Indempnifying the Lands and Rents Entred* In Libro A. No. 1. *And the Owners thereof from* *Pounds, in Bills of Charge Iſſued out thereupon by the Truſtees and Managers of the ſaid* Bank, *and not returned purſuant to the Notices in the ſaid Settlement.* And it is hereby Declared, That the ſaid Stock of Moneys, in whoſe hands ſoever the Credit thereof ſhall be (ſubject nevertheleſs to ſuch Dividends or Payments of the Income or Profits thereof as aforeſaid (and alſo the ſaid Funds of Inſurance (ſubject alſo to the Dividends of the Income thereof as aforeſaid) ſhall ſtand Charged and Chargeable with and Subject and Liable unto all ſuch Bills and Policies ſo to be given out upon the ſaid Stock and Funds, according to the ſeveral Tenors and Contents thereof.

Stock and Funds of Inſurance, ſubject to the Bills and Policies.

Provided nevertheleſs, and it is the intent and meaning of theſe Preſents, and hereby Declared, That the Perſons, or particular Eſtates, Real or Perſonal of the Truſtees and Managers, or their Truſtees for the time being, ſhall not be ſubject or liable to anſwer or make good any defective Rents or Titles, of all or any the Securities which they ſhall from time to time accept or take, as aforeſaid; or other Loſſes which may happen in about touching or concerning the Execution of their ſaid Truſt, other than and except for wilful fraud, and apparent breach of Truſt: And in ſuch caſe, the Perſon guilty thereof (and none elſe) ſhall be Chargeable therewith, without prejudice to any other of the ſaid Truſtees and Managers; And that the ſaid Bills of Charge and Policies to be given out by the ſaid Truſtees and Managers for the time being, either upon the ſaid Lands or Stock as aforeſaid, ſhall not be Conſtrued or Extend to ſubject or make lyable the Perſons or particular Eſtates of the ſaid Truſtees and Managers, or any of them other than, and Except their ſeveral and particular Intereſts in the ſaid Stock and Funds of Inſurance, equally and in Conjunction and Proportion with the reſidue of the Owners of the ſaid Stock; And that the ſaid Truſtees and Managers for the time being, by or out of the Intereſt, Revenue, or Income of the ſaid Stock

Stock, and of the ſaid Funds of Inſurance, ſhall and may from time to time Re-imburſe and Indempnify themſelves, Truſtees and Managers for the time being, and all other precedent Truſtees and Managers, their ſeveral Heirs, Executors, Adminiſtrators, and Aſſigns, of and from all Coſts, Charges, Damages and Expences, which ſhall or may ariſe or happen to them, any or either of them, for or by reaſon of the Truſt or Management aforeſaid.

Truſtees may make up the Stock 500000 l.

Provided nevertheleſs, and it is hereby Declared, That the ſaid Truſtees and Managers for the time being, may from time to time Add and Take in by way of Subſcriptions, any Sum or Sums of Money, as an additional Stock to the ſaid Stock of One hundred thouſand Pounds. *Provided,* that ſuch Additional Stock, together with the ſaid Original Stock of One hundred thouſand Pounds already Subſcribed, ſhall not in the whole exceed the Sum of Five hundred thouſand Pounds.

By conſent of a General Aſſembly, may make up the Stock 1000000 l.

Provided further, That the ſaid Truſtees and Managers, by conſent of ſuch General Aſſemblies as aforeſaid, may from time to time Add and take in by way of Subſcription, any further Sum or Sums as an Additional Stock as aforeſaid. *Provided,* that ſuch Additional Stock, together with the ſaid Original Stock, and the ſaid Stock added by the ſaid Truſtees and Managers, ſhall not exceed, in the Whole, the Sum of Ten hundred thouſand Pounds.

Proviſion for the ſubſequent payments of the Stock.

Provided nevertheleſs, That for the better ſecuring the Payment of the ſaid Subſcription-Moneys, It is hereby Declared and Provided, That in caſe any the ſubſequent Payments of the ſaid Stock, Subſcribed after the payment in of the ſaid Firſt Twenty Pounds *per Cent.* thereof, ſhall be behind and unpaid by the ſpace of Ten Days next after the reſpective Days and times, to be from time to time Appointed, Publiſhed, and Notified by the ſaid Truſtees and Managers for the payment thereof as aforeſaid; that then, and in ſuch caſe the firſt Payment of Twenty Pounds *per Cent.* before that time paid in for the Stock, in reſpect whereof ſuch ſubſequent Payments ſhall be behind and unpaid, ſhall become forfeited and loſt by the Owner of ſuch Stock ſo failing to pay the ſame, and the benefit thereof, and the proportion of Profits belonging thereunto, ſhall from thenceforth Reſult, and go to and amongſt the reſidue of the Owners of the ſaid Stock, proportionable to each Perſon's Credit therein. And it is hereby Declared, That the ſaid Original Stock of One hundred thouſand Pounds, and all and every the ſaid Additional Stock, as the ſame ſhall be from time to time added as aforeſaid, ſhall be from time to time equally and alike ſubject to, and managed by all and every the Declarations, Truſts and Conditions thereof herein before-contained.

Gratuity to the Authors of the Settlement.

And whereas the ſaid *Nicolas Barbon* and *John Aſgill,* are Authors of this Settlement, Now for providing a Recompence and Gratuity unto them for the ſame; It is hereby Declared and Provided, That the ſaid *Nicholas Barbon* and *John Aſgill* ſhall have Five thouſand Pounds between them, of and in the ſaid Stock of Moneys annexed to the ſaid Bank in the proportions following, (that is to ſay) the ſaid *Nicholas Barbon* Two thouſand Pounds, and the ſaid *John Aſgill* Three thouſand Pounds, and ſhall have Credit given unto them reſpectively for the ſame in the ſaid Stock-Ledger, without paying in any Moneys therefore; And that they, the ſaid *Nicholas Barbon* and *John Aſgill* reſpectively, their reſpective Executors, Adminiſtrators and Aſſigns, ſhall from time to time reſpectively, have and receive the Dividends, Income and Profits belonging to the ſaid Five thouſand Pounds, equally and in proportion with the other Owners of the ſaid Stock, as fully as if they ſhould pay in the Moneys for the ſame.

Provided that the ſaid *Nicolas Barbon* ſhall not be permitted to ſubſcribe above Three thouſand Pounds more, nor the ſaid *John Aſgill* above Two thouſand Pounds more in the ſaid Stock, to make up their ſeveral Stocks, Five thouſand Pounds apiece; and that for all the Reſidue of the ſaid Stock to be Subſcribed by them, above the ſaid Five thouſand Pounds allotted unto them as aforeſaid, they ſhall Pay or Secure the Moneys to be paid for the ſame, in like manner with the reſidue of the ſaid Subſcribers.

Provided alſo nevertheleſs, That in caſe the ſaid *Nicholas Barbon* and *John Aſgill,* or either of them, at any time during the Term of Seven Years to be accounted from the date of theſe Preſents, ſhall Sell, Mortgage, Transfer, or Aſſign, all or any part of their reſpective Proportions of Stock herein before allowed unto them as Authors as aforeſaid, without the Conſent of the ſaid Truſtees and Managers, for the time being, or three Parts in four of them, in Writing under their Hands; or in caſe the ſaid *Nicolas Barbon* and *John Aſgill,* or either of them, ſhall at any time during their reſpective Lives, Settle or Eſtabliſh, or be Truſtee, Director, or Manager, directly or indirectly, of or in any Publick Bank or Fund of Credit for Borrowing or Lending Moneys on real Securities, or otherwiſe, ſeparate and apart from the ſaid Bank hereby Eſtabliſhed, without ſuch Conſent of the ſaid Truſtees and Managers for the time being, or three Parts in four of them in Writing as aforeſaid; That then and in either of the ſaid Caſes the ſaid

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Stock herein before allowed unto the ſaid *Nicolas Barbon* and *John Aſgill*, as Authors aforeſaid, or to ſuch of them who ſhall become guilty of the Breach of this Proviſo, contrary to the true Intent and Meaning thereof, and the Income and Profits of ſuch Stock to ariſe and grow Due from the time of ſuch Breach, ſhall ceaſe and be loſt by the ſaid *Nicholas Barbon* and *John Aſgill*; and the benefit thereof to ariſe and accrew from the time of Breach of the ſaid Proviſo, ſhall reſult and go to and amongſt the Owners of the Reſidue of the ſaid Stock of Moneys, proportionable to each Perſons Credit therein.

Provided that the Act or Default of either of them the ſaid *Nicolas Barbon* and *John Aſgill* ſhall not prejudice the other of them, without his own Act or Default; and that ſuch Allowances hereby made unto them as Authors as aforeſaid, ſhall not exclude either of them from Selling or Diſpoſing any other Stock to be by them reſpectively Subſcribed as aforeſaid.

Proviſion for Sale of Lands.

And whereas the ſaid Truſtees and Managers of the ſaid Stock may have occaſion to Sell or Diſpoſe of Lands or Eſtates for the benefit of the Owners of the ſaid Stock; **Now**, to the intent that no ſuch Lands or Eſtates may be ſold at under-Rates, to the prejudice of the Owners of the ſaid Stock; It is hereby Declared, That the ſaid Truſtees and Managers for the time being, ſhall Sell all ſuch Lands or Eſtates by way of Publick Sale, publiſhing the ſame in three Monthly Accounts ſucceſſively, in Order whereunto the ſaid Truſtees and Managers in Framing and Settling the Methods and Conſtitutions of their ſaid Office, ſhall, amongſt other things, Conſtitute and Settle a way and method for a Publick Sale of Lands and Eſtates, as well for themſelves as all other Perſons, who will Sell their Eſtates by the Sale of their ſaid Office, which ſhall be called the Sale of the *Land-Bank*.

May Seal any other Deed for the better Explaining this Settlement.

Provided always nevertheleſs, that the ſaid Truſtees and Managers for the time being, may at any time hereafter, by Advice of Council Learned in the Law, Seal and Execute any other Deed or Settlement, for the better Explanation of all or any the Truſts and Conditions herein before contained.

In witneſs whereof the ſaid Truſtees and Managers herein before named, have hereunto ſet their Hands and Seals the Tenth Day of *Auguſt*, in the Seventh Year of the Reign of Our Sovereign Lord *WILLIAM* the Third, by the Grace of GOD of *England*, *Scotland*, *France*, and *Ireland*, King, Defender of the Faith, &c. *Annoq; Dom.* 1695.

An

An ABSTRACT *of the* Settlement.

THE **Settlement** is a Deed-Poll, Dated the 10*th* of *Auguſt* 1695. Inrolled in *Chancery*, Sealed by the Right Honourable *Thomas* Lord *Fermyn*, Baron of *Bury*, and other Truſtees and Managers therein named, Declaring the Truſt of all the Lands which ſhall be Conveyed to the Truſtees and Managers of the Bank, and alſo Declaring the Truſt of the Stock of Moneys and Funds of Inſurance annexed to the ſaid Bank.

The Intent of the Settlement is, That the Truſtees and Managers for the time being, ſhall accept Conveyances of Lands (which are to be Entred in Regiſter-Books) in Truſt for the Owners of the Lands, until they ſhall borrow Moneys of the Truſtees and Managers upon Security of thoſe Lands; And that upon borrowing ſuch Moneys, the Owners of the Lands ſhall by Writing in Regiſter-Books Charge their Lands ſo Conveyed, with the Moneys borrowed, and Intereſt perpetual until Payment. And

That the Truſtees and Managers after the lending ſuch Moneys, may Iſſue out Bills of Charge upon the Security of thoſe Lands for the Moneys borrowed thereon; deſcribing the Lands by the Books and Numbers in which they are Entred, without naming the Owners of the Lands, and making the Bills to refer unto, and thereby charge the Lands in Form following, *viz. This Bill*, purſuant to the Settlement of the *Land-Bank* Inrolled in *Chancery*, *Anno Dom.* 1695. doth Charge 100 *l.* Value of the Regiſter Secured upon the Lands, Rents and Eſtates Entred in *Libro A. No.* 1. *&c.*

The Truſtees are by the Settlement reſtrained from Lending Moneys on Securities of any Lands beyond the Values of the Regiſter, being 3 Parts in 4 of the juſt Value of the Lands, and from taking any higher Intereſt than 3 *l.* 10 *s. per Cent.* Payable Quarterly, or 4 *l. per Cent.* Payable Half-yearly, at the Election of the Owners of the Lands.

The Owners of the Lands may Pay their Moneys borrowed, or any part thereof, when they pleaſe; and on diſcharge of all the Moneys borrowed, may have their Lands Re-conveyed; and till Failure of Payment they are to receive the Rents, and when the Owners of Lands pay in any of their Moneys, the Truſtees are to Deliver to them Cancelled ſo many Bills charged on their Eſtates, as the Moneys diſcharged ſhall amount to. And in Order to Enable the Truſtees to have the Command of the Bills, the Bills are to be given out at Intereſt, payable every half Year, with a Condition, That if any Bill be not brought to the Office, or ſome Receiver, within 30 Days after every half Year; the Intereſt thereon ſhall ceaſe till the Bill be returned.

And it is intended that when the Owners of any Lands ſhall pay to the Truſtees the Moneys borrowed on Security of their Lands; the Truſtees ſhall in their Monthly Account give Notice to their Receivers, to take in and diſcharge ſo many Bills charged on thoſe Eſtates, as the Bills ſhall come to their hands, and return them to the Truſtees.

And, Leſt any Bills ſhould be loſt, there is a further Proviſo, That in caſe any Bill be not returned within Six Months after notice, the Lands on which ſuch Bills are charged, ſhall from thenceforth ſtand Diſcharged thereof; and ſuch Bills ſhall remain charged upon the Securities of the Funds of Inſurance, Stock of Moneys, and General Credit of the Bank only.

And for the **better Indemnifying the Owners of Lands againſt any ſuch Bills not returned**, there is a **Power reſerved to the Truſtees**, to give out Policies or Counter-Securities upon the Stock of Moneys and Funds of Inſurance, to Indemnify the Lands on which ſuch Bills are charged againſt the ſame.

And for the better Security of all Perſons taking the Bills, The Truſtees are to lay out Ten thouſand Pounds out of the Subſcription Moneys, to Purchaſe a preſent Fund of Inſurance; and to lay out ten Shillings *per Cent. per Annum*, out of the Intereſt of every One hundred Pounds, to add to the Fund of Inſurance, which Fund of Inſurance, together with the Stock of Moneys, is to be a Collateral Security for the Bills.

The

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The Truſt of the Stock of Moneys and of the Rents of the Funds of Inſurance is declared to be, for the Benefit of the Owners of the Stock, proportionable to each Perſon's Credit therein.

The Election of Truſtees and Managers is to be Yearly on the 21ſt of *November*, or within Six days after, the Number whereof to be 21, and to be Choſen by Majority of Votes of the Subſcribers; each Perſon having One thouſand Pounds or more Credit in the ſaid Stock, being admitted to have five Votes and no more; and each Perſon having 500 *l.* or any Sum between Five hundred and 1000 *l.* of ſuch Credit, being admitted to have three Votes and no more; and each Perſon having 300 *l.* or any Sum between 300 *l.* and 500 *l.* ſuch Credit, being admitted to have two Votes and no more; and each Perſon having 100 *l.* or any Sum between 100 *l.* and 300 *l.* of ſuch Credit, being admitted to have one Vote and no more: Provided, that none are qualify'd for Truſtees and Managers unleſs they have 1000 *l.* Credit in the Stock in their own Name and Right, and on Diminiſhing thereof their Office to ceaſe.

That on Death or Avoidance, the Owners of the Stock may Elect others.

That Six of the precedent Truſtees ſhall be removed every Year, and not capable of being again Elected till the third Year after.

That all Notices of Elections and other things belonging to the Bank, ſhall be given in a Monthly Account.

That the Owners of the Stock in a General Aſſembly, may alter the manner of Elections.

That the Truſtees by Conſent of a General Aſſembly, may Augment the Stock of Five hundred thouſand Pounds to a Million.

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